

WASHINGTON. D.C. – In December of 2008, House Committee on Oversight and Government Reform Chairman Darrell Issa (R-CA), then the Committee's Ranking Member, launched an [in vestigation](#) into Countrywide Financial Corporation's infamous VIP and Friends of Angelo Program that exposed the inner workings of Countrywide's efforts to buy friends in critical government and industry positions affecting the company's business interests. Today, Chairman Issa issued a wide-ranging subpoena to Bank of America for all documents and records related to Countrywide's VIP program.

"Countrywide orchestrated a deliberate and calculated effort to use relationships with people in high places in order to manipulate public policy and further their bottom line to the detriment of the American taxpayers even at the expense of its own lending standards," said Issa. "This subpoena will allow us to obtain the information needed to answer the outstanding public interest questions regarding the full size and scope of the VIP program. The American people have a right to know the totality of who participated in the Countrywide's VIP program and what they did in return for access to it. Our role is to get all of the facts so that the American people can judge for themselves who should be held responsible and accountable."

The subpoena compels Bank of America to produce the following by noon on March 7, 2011:

- All documents, including emails, related to covered borrowers serviced by Countrywide Financial through the Branch 850 and/or VIP and/or Friends of Angelo program.
- All documents, including e-mails, transmitted by Countrywide officials notifying a covered borrower of membership in the VIP and/or Friends of Angelo program.
- All documents, including e-mails, transmitted between and among Countrywide officials discussing the purposes and goals of the VIP and/or Friends of Angelo program.

- Documents sufficient to show the number of persons enrolled in the VIP and/or Friends of Angelo program for each of calendar years 1996-2008, and the city and state of residence of such persons who were covered borrowers.

The term "covered borrowers" means at the time of the loan the borrower, or their spouse, was:

- A current or former officer or employee of a federal agency
- A current or former Member, officer, or employee of the U.S. Congress
- A current or former officer or employee of a government-sponsored enterprise
- A current or former officer or employee of a state or local government

###